

Remarks

Applicants reply within two months of the Final Office Action mailed April 4, 2007. Thus, Applicants request an Advisory Action, if necessary. Claims 1-12 remain pending and the Examiner rejects claims 1-12. Reconsideration of this application is respectfully requested.

The Examiner rejects claims 1-12 under 35 U.S.C. § 102(e) as being anticipated by Dykstra, U.S. Patent No. 5,611,052 ("Dykstra"). Applicants respectfully traverse these rejections.

Dykstra generally discloses a computerized system and method for managing import/export transactions. Specifically, the Dykstra system provides semi-automated and linked processes for managing buy/sell activities in order to reduce risk to the buyers and sellers in complex exchange transactions. Dykstra discloses a known documentary credit that allows a buyer and seller to contract with a trusted intermediary bank, which guarantees full payment to the seller given that the seller provides documentary proof of compliance with the terms of an agreement between the buyer and seller. The Dykstra system provides an interface whereby the buyer and seller can interact to negotiate terms and conditions to attach to an agreement.

Prior art methods of executing documentary credit, as described by Dykstra, include largely manual processes wherein a buyer application is sent to an issuing bank for the issuance of a documentary credit. The documentary credit is issued in favor of the beneficiary and the document is routed to a correspondent bank (nominated bank). When documentary evidence of the fulfillment of transaction terms and conditions are received by the correspondent bank, the documents are carefully reviewed to ensure compliance. It is important to note that Dykstra teaches that the documentary evidence is also sent to the issuing bank, which also determines whether all of the terms and conditions have been met. This is not unlike prior art methods of executing a documentary credit. In fact, Dykstra is directed toward an automated method for providing more timely and accurate execution of negotiation and execution of a prior art documentary credit.

According to one embodiment, Dykstra teaches that documentary evidence may or may not be reviewed by the correspondent bank. At the request of the beneficiary and/or issuing bank, the correspondent bank may review and confirm the documentary credit. If this is the case, then the correspondent bank also promises to ensure that the beneficiary is paid when he is in compliance with the terms and conditions of the documentary credit. According to Dykstra,

the beneficiary may also present documentary evidence through a trusted bank if he is unfamiliar with the correspondent bank. However, while review and confirmation by the corresponding bank or trusted bank is optional, review and confirmation by the issuing bank is not. Dykstra teaches that the applicant's bank (issuing bank), "verifies that all of the terms, conditions, and documents comply with the DC" (paragraph 32). **At no point does Dykstra explicitly or implicitly disclose an optional review and verification by the issuing bank prior to paying, accepting, or negotiating a documentary credit.** As such, Dykstra does not disclose or suggest at least, "receiving, at a nominated bank computer associated with a nominated bank, at least one document presented under said letter of credit for at least one of payment, acceptance, and negotiation, where said nominated bank and said issuing bank have agreed to program conditions pursuant to which said nominated bank, based upon examination of said document by said nominated bank and **before said document is forwarded to, received, and accepted by said issuing bank**, at least one of pays, accepts and negotiates said credit with limited recourse to said issuing bank for discrepancies in said document," (emphasis added) as similarly recited in independent claims 1, 6, 8 and 10-12.

Claims 2-5, 7 and 9 variously depend from independent claims 1, 6 and 8, so Applicants assert that claims 2-5, 7 and 9 are differentiated from the cited reference for the same reasons as set forth above, in addition to their own respective features.

In view of the above remarks, Applicants respectfully submit that all pending claims properly set forth that which Applicants regard as their invention and are allowable over the cited references. Accordingly, Applicants respectfully request allowance of the pending claims. The Examiner is invited to telephone the undersigned at the Examiner's convenience, if that would help further prosecution of the subject application. Attorney for Applicants authorizes and respectfully requests that any fees due be charged to Deposit Account No. 19-2814.

Respectfully submitted,

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